

# Cash Flow Report

September–November  
Fiscal Year 2017

Texas Comptroller  
of Public Accounts



The data represented in this report is available in [accessible data form](#) (Excel).

# Cash Flow Report

## Fiscal 2017

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**STATE OF TEXAS**  
**General Revenue Fund Cash Flow<sup>1</sup>**  
**Fiscal 2017, September – November**

	ACTUAL	FORECAST	ACTUAL LESS FORECAST
BEGINNING CASH BALANCE	\$1,385,113,787	\$1,224,046,631	\$161,067,156
REVENUE:			
Sales Tax	\$6,918,110,292	\$7,428,875,226	(\$510,764,935)
Natural Gas Production Tax	217,631,067	201,573,521	16,057,546
Oil Production Tax	475,694,637	470,511,088	5,183,549
Motor Vehicle Sales & Rental Taxes	1,164,523,605	1,252,405,057	(87,881,452)
Motor Fuels Taxes	894,429,258	895,195,861	(766,603)
Franchise Tax	(121,053,590)	(40,421,628)	(80,631,962)
Alcoholic Beverage Taxes	294,918,075	316,656,000	(21,737,925)
Insurance Occupation Taxes	51,231,733	54,545,427	(3,313,695)
Utility Taxes	112,592,879	118,173,685	(5,580,806)
Property Tax Relief	146,097,608	169,986,600	(23,888,992)
Hotel and Motel Tax	132,635,219	140,908,445	(8,273,226)
Lottery	466,779,163	460,535,547	6,243,616
Federal Funds	7,025,163,225	6,397,376,242	627,786,983
Cigarette Tax	227,831,287	238,460,831	(10,629,544)
Other Revenue <sup>2</sup>	2,508,310,865	2,180,143,394	328,167,471
Tobacco Settlement Money	436,320	0	436,320
Interfund Borrowing	5,200,000,000	0	5,200,000,000
<b>TOTAL REVENUE</b>	<b>\$25,715,331,643</b>	<b>\$20,284,925,296</b>	<b>\$5,430,406,347</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$223,672,371	\$177,880,752	\$45,791,619
Payroll/Benefits	4,211,733,394	3,914,615,978	297,117,417
Public Assistance Payments	11,711,687,453	11,139,133,763	572,553,690
Intergovernmental Payments	763,490,085	842,703,149	(79,213,063)
Professional Service and Fees	655,899,914	607,977,407	47,922,506
Other Expenditures	1,053,718,506	953,105,431	100,613,075
Transfers to Foundation School Fund	9,420,938,318	9,254,013,819	166,924,498
<b>TOTAL EXPENDITURES</b>	<b>\$28,041,140,041</b>	<b>\$26,889,430,299</b>	<b>\$1,151,709,741</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(\$2,325,808,398)</b>	<b>(\$6,604,505,003)</b>	<b>\$4,278,696,606</b>
Revenue Interfund Transfers	\$2,496,375,031	\$2,672,459,055	(\$176,084,024)
Expenditure Interfund Transfers	(4,579,149,475)	(4,535,499,533)	(43,649,942)
Net Interfund Transfers	(2,082,774,444)	(\$1,863,040,478)	(\$219,733,966)
<b>ENDING CASH BALANCE</b>	<b>(\$3,023,469,054)</b>	<b>(\$7,243,498,850)</b>	<b>\$4,220,029,796</b>
GENERAL REVENUE BORROWABLE ACCOUNTS	\$4,879,441,867	\$4,595,219,032	\$284,222,835
OTHER BORROWABLE RESOURCES	3,244,381,768	8,338,212,945	(5,093,831,177)
EXPANDED BORROWABLE FUNDS	1,630,077,260	1,537,396,265	92,680,995
<b>ENDING CASH BALANCE &amp; BORROWABLE RESOURCES</b>	<b>\$6,730,431,841</b>	<b>\$7,227,329,391</b>	<b>(\$496,897,550)</b>

Notes:

1) This table compares the fiscal 2017 cash flow forecast prepared in July 2016 with actual cash flow for September - November fiscal 2017.

2) The "Other Revenue" category includes intergovernmental transfers from hospitals.

Totals may not sum due to rounding.

SOURCE: Texas Comptroller of Public Accounts – Treasury Operations

STATE OF TEXAS  
**General Revenue Fund<sup>1</sup>**  
**Revenues and Expenditures, Year to Date**  
**Comparisons for Fiscal 2016 and 2016 - September-November**

	FISCAL YEAR 2016	FISCAL YEAR 2017	% CHANGE
REVENUE:			
Sales Tax	\$7,071,421,893	\$6,918,110,292	-2.2%
Natural Gas Production Tax	230,860,671	217,631,067	-5.7%
Oil Production Tax	487,747,991	475,694,637	-2.5%
Motor Vehicle Sales & Rental Taxes	1,177,072,422	1,164,523,605	-1.1%
Motor Fuels Taxes	895,541,700	894,429,258	-0.1%
Franchise Tax	(40,300,726)	(121,053,590)	200.4%
Alcoholic Beverage Taxes	287,867,394	294,918,075	2.4%
Insurance Occupation Taxes	53,111,419	51,231,733	-3.5%
Utility Taxes	117,235,799	112,592,879	-4.0%
Property Tax Relief	107,957,704	146,097,608	0.0%
Hotel and Motel Tax	133,058,022	132,635,219	-0.3%
Lottery	462,732,475	466,779,163	0.9%
Federal Funds	6,990,331,847	7,025,163,225	0.5%
Cigarette Tax <sup>2</sup>	206,151,603	227,831,287	10.5%
Other Revenue <sup>3</sup>	2,491,686,625	2,508,310,865	0.7%
Tobacco Settlement Money <sup>4</sup>	436,320	436,320	0.0%
<b>TOTAL REVENUE</b>	<b>\$20,672,913,159</b>	<b>\$20,515,331,643</b>	<b>-0.8%</b>
EXPENDITURES:			
Construction/Equipment/Materials	\$235,139,052	\$223,672,371	-4.9%
Payroll/Benefits	4,012,941,185	4,211,733,394	5.0%
Public Assistance Payments	11,292,390,871	11,711,687,453	3.7%
Intergovernmental Payments	753,635,135	763,490,085	1.3%
Professional Service and Fees	610,389,647	655,899,914	7.5%
Other Expenditures	1,078,205,338	1,053,718,506	-2.3%
Transfers to Foundation School Fund	9,897,746,025	9,420,938,318	-4.8%
<b>TOTAL EXPENDITURES</b>	<b>\$27,880,447,252</b>	<b>\$28,041,140,041</b>	<b>0.6%</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>(\$7,207,534,093)</b>	<b>(\$7,525,808,398)</b>	
Revenue Interfund Transfers	\$3,337,594,475	\$2,496,375,031	-25.2%
Expenditure Interfund Transfers	(\$7,330,558,251)	(\$4,579,149,475)	37.5%
<b>NET INTERFUND TRANSFERS</b>	<b>(\$3,992,963,776)</b>	<b>(\$2,082,774,444)</b>	<b>47.8%</b>
<b>TOTAL NET REVENUE AND EXPENDITURES</b>	<b>(\$11,200,497,869)</b>	<b>(\$9,608,582,842)</b>	

Notes:

- 1) Excludes General Revenue Borrowable Accounts.
- 2) Cigarette Tax is lower in September of even-numbered fiscal years, due to a required speed-up of tax payment in August of odd-numbered fiscal years.
- 3) The "Other Revenue" category includes intergovernmental transfers from hospitals.
- 4) Fiscal Year 1999 was the first year that Texas received litigation settlement payments from the tobacco industry. The State will receive settlement payments in perpetuity.

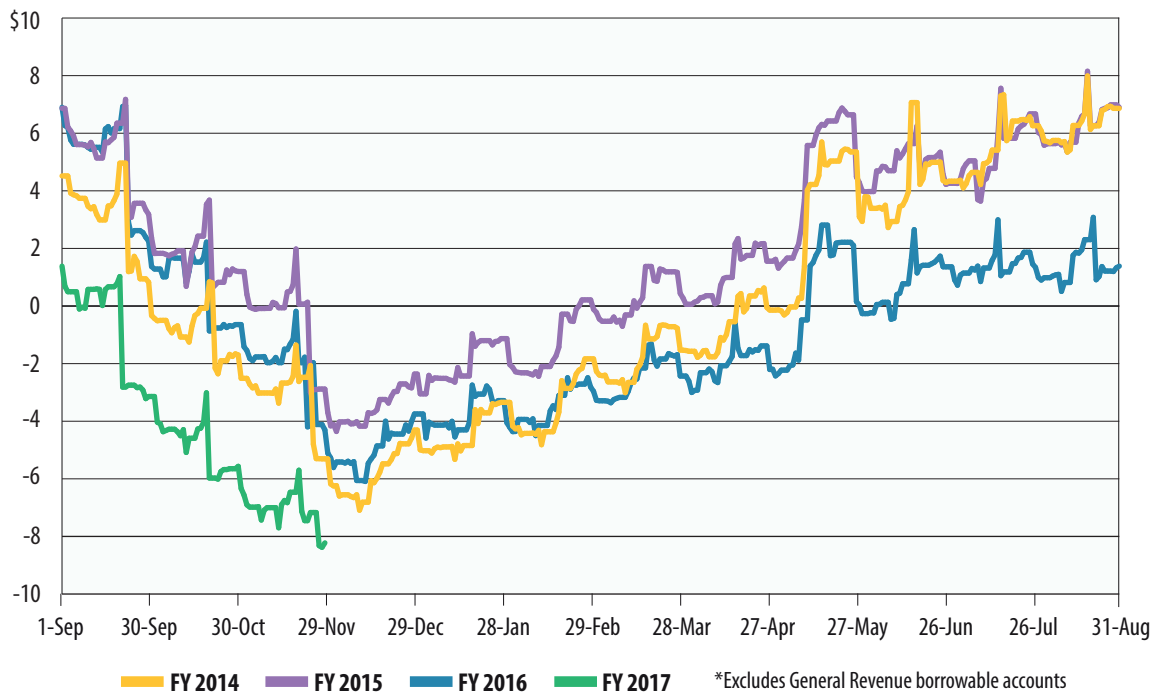
SOURCE: Texas Comptroller of Public Accounts - Treasury Operations

# Cash Flow Graphs



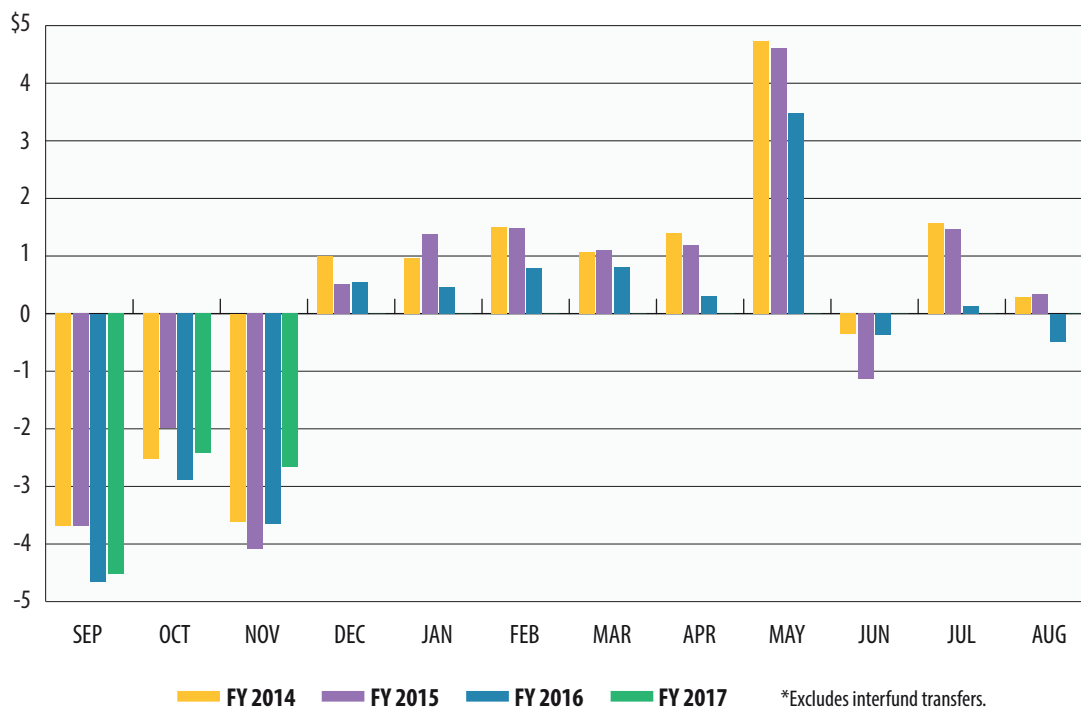
## General Revenue Fund Daily Balances\*

In billions



## General Revenue Fund Net Cash Flow\*

In billions

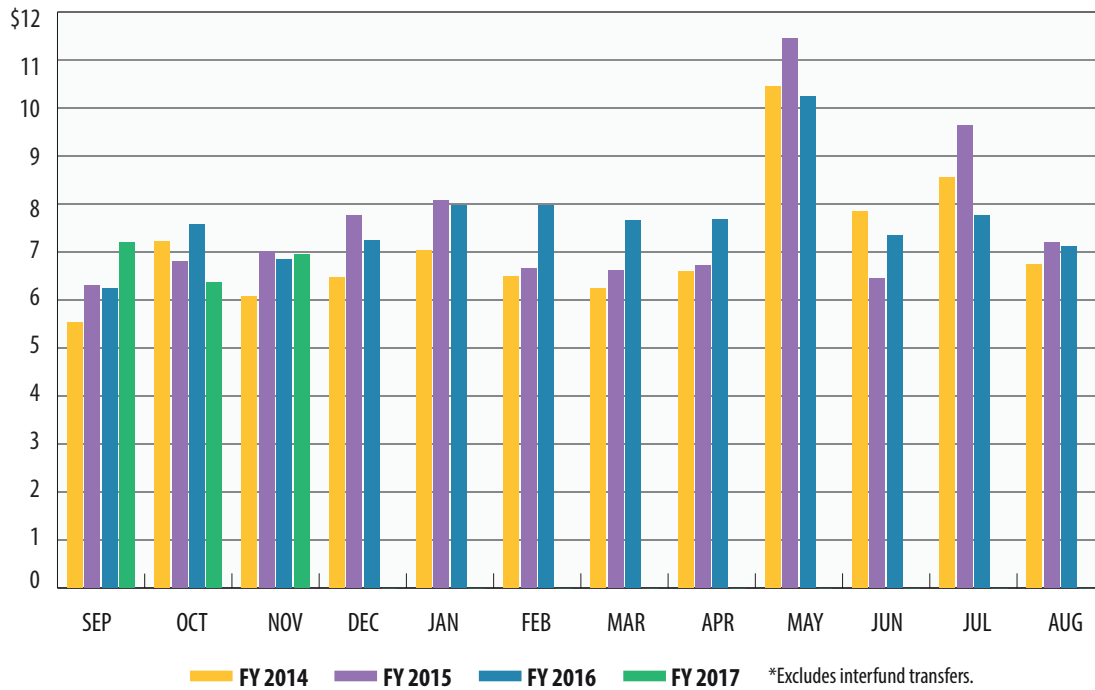






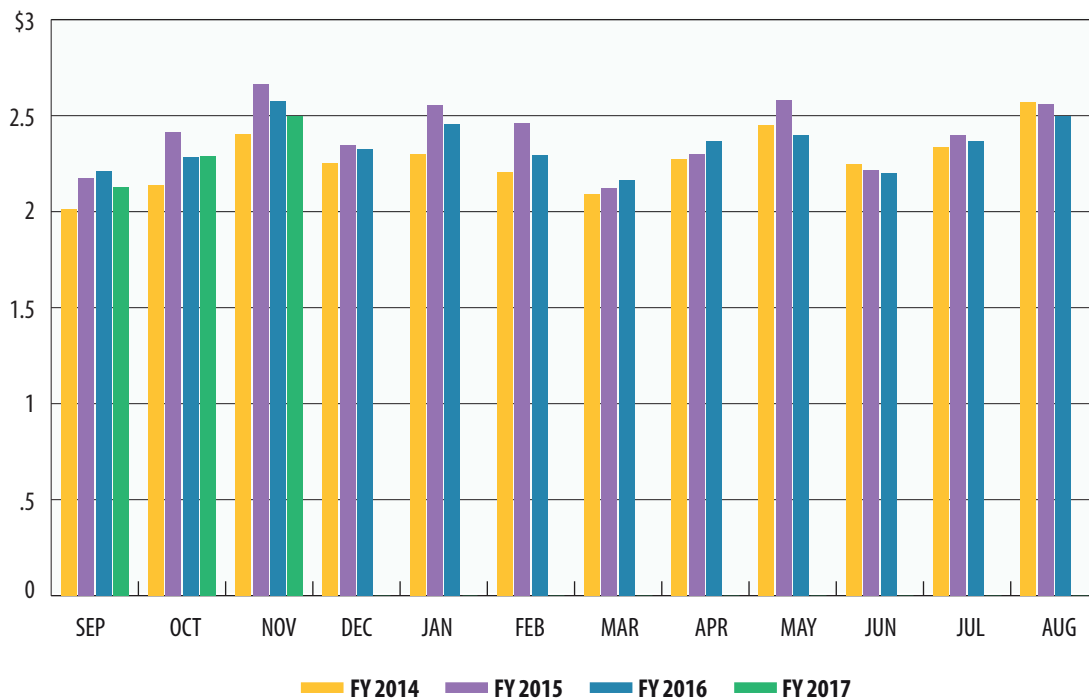
## Total Revenue\*

In billions



## Sales Tax

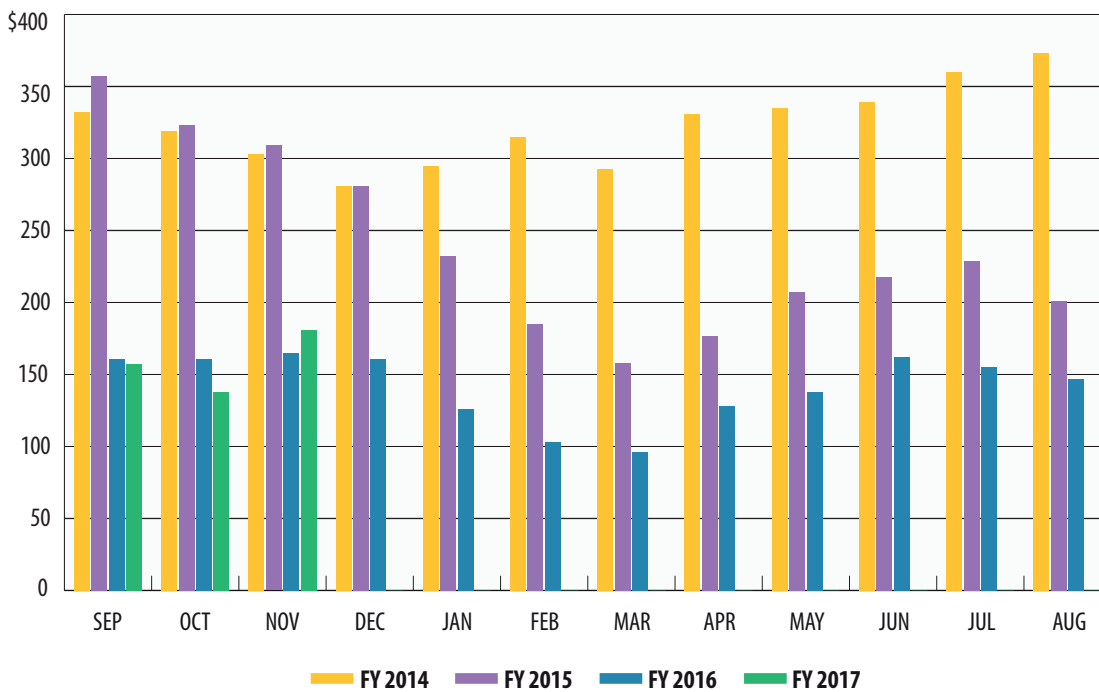
In billions





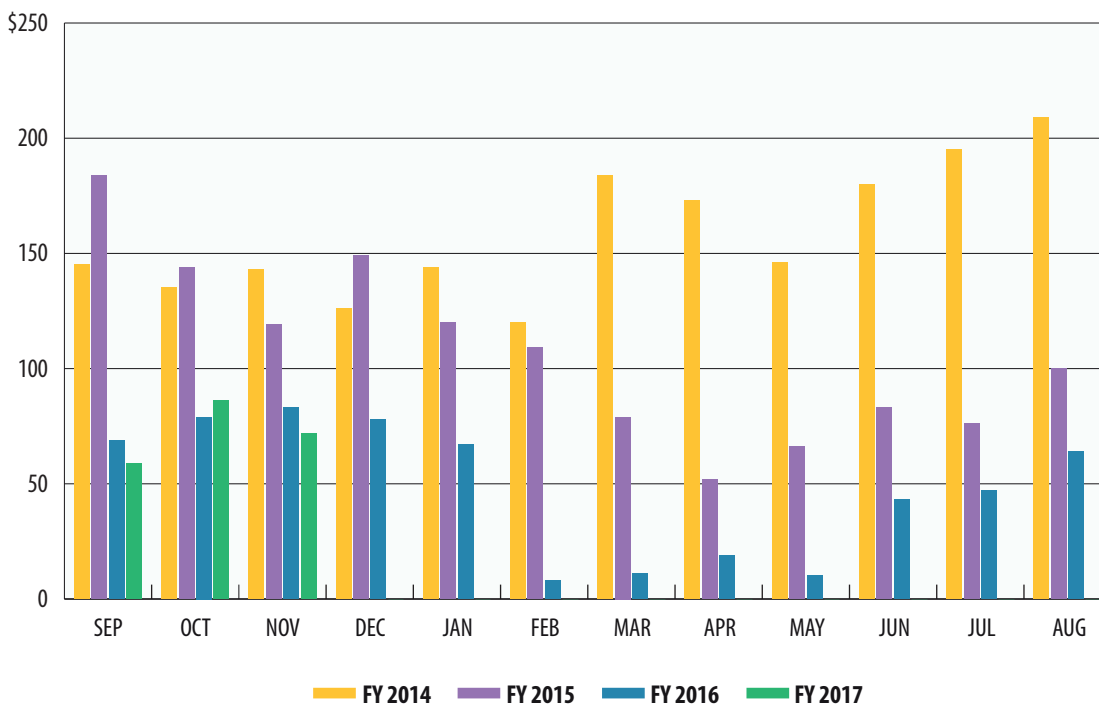
## Oil Production Tax

In millions



## Natural Gas Production Tax

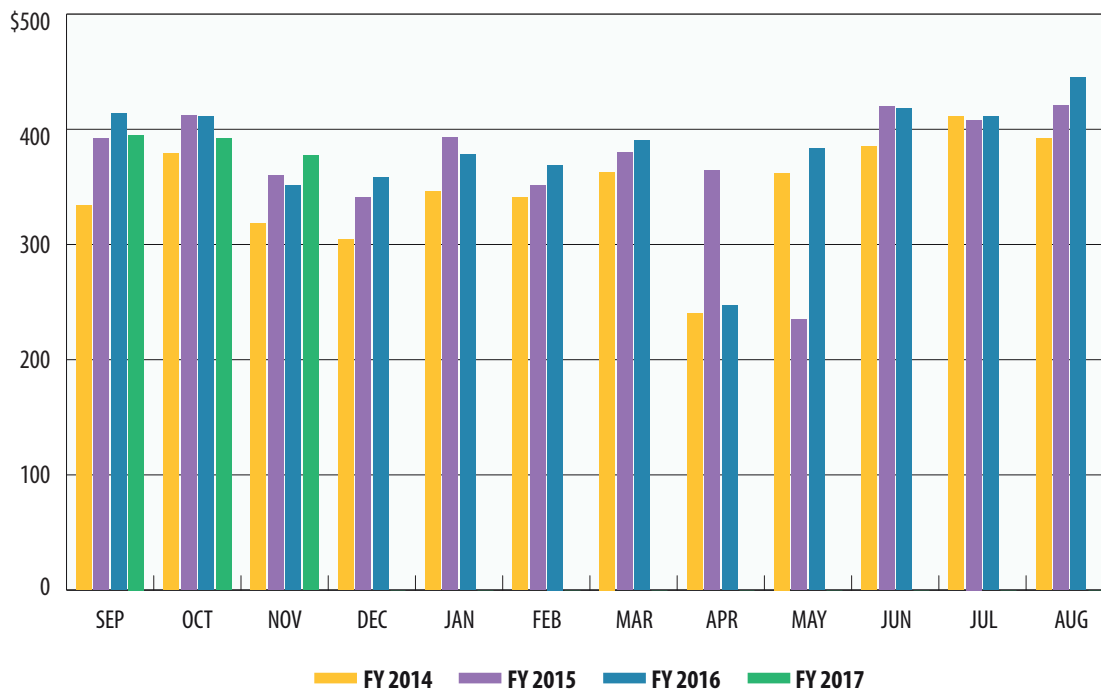
In millions





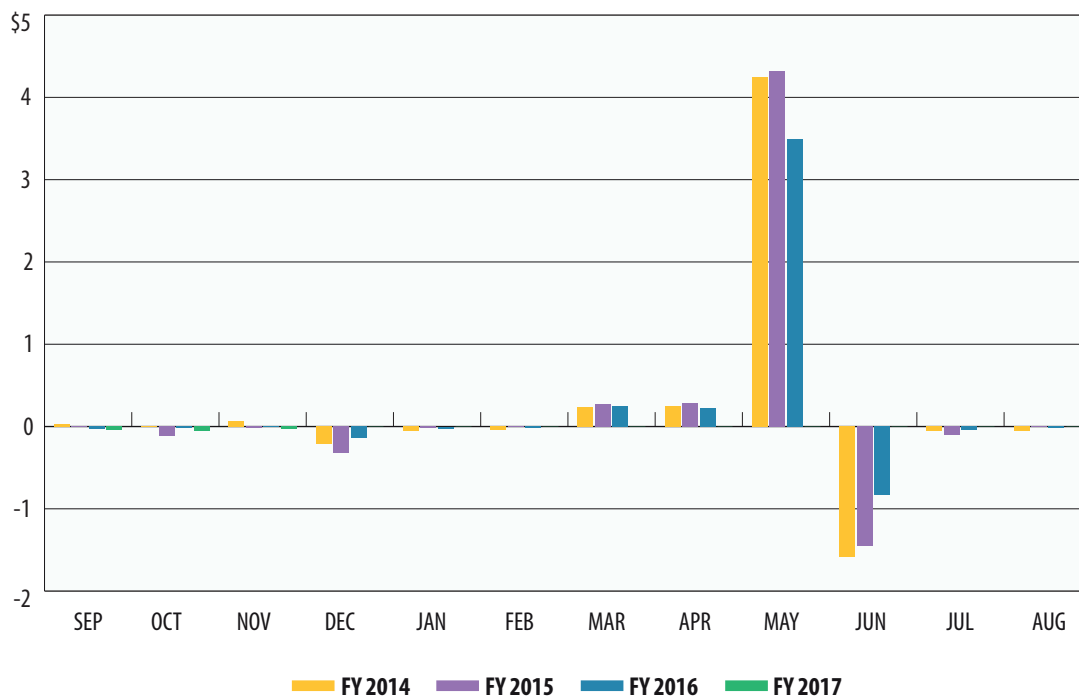
## Motor Vehicle Sales/Rental Tax

In millions



## Franchise Tax

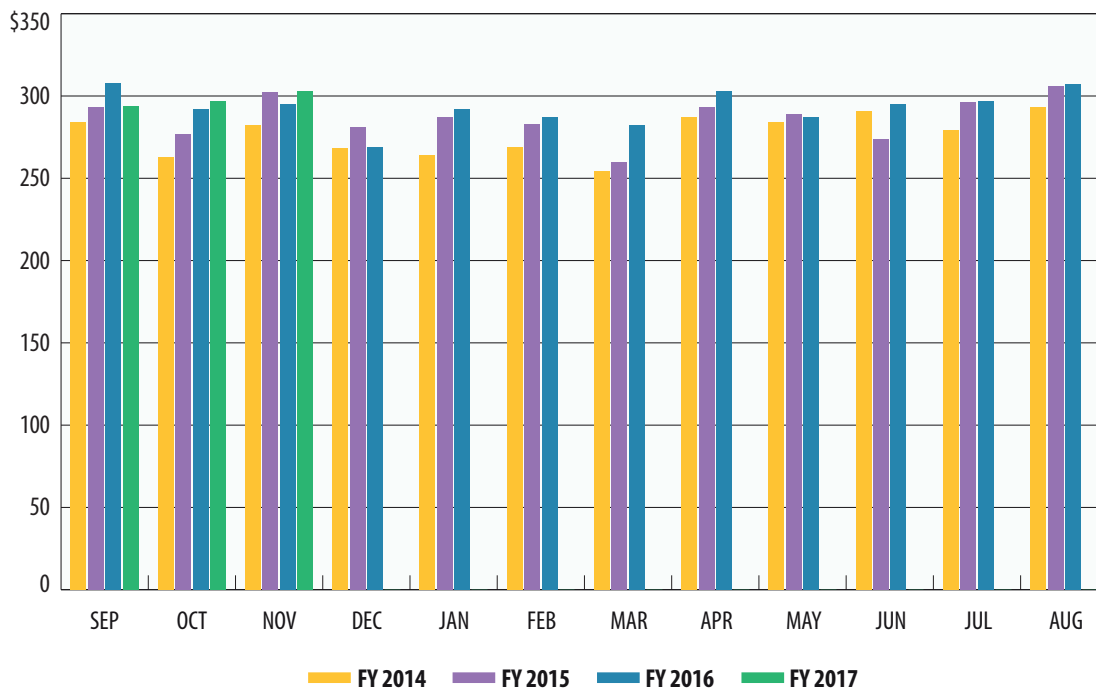
In billions





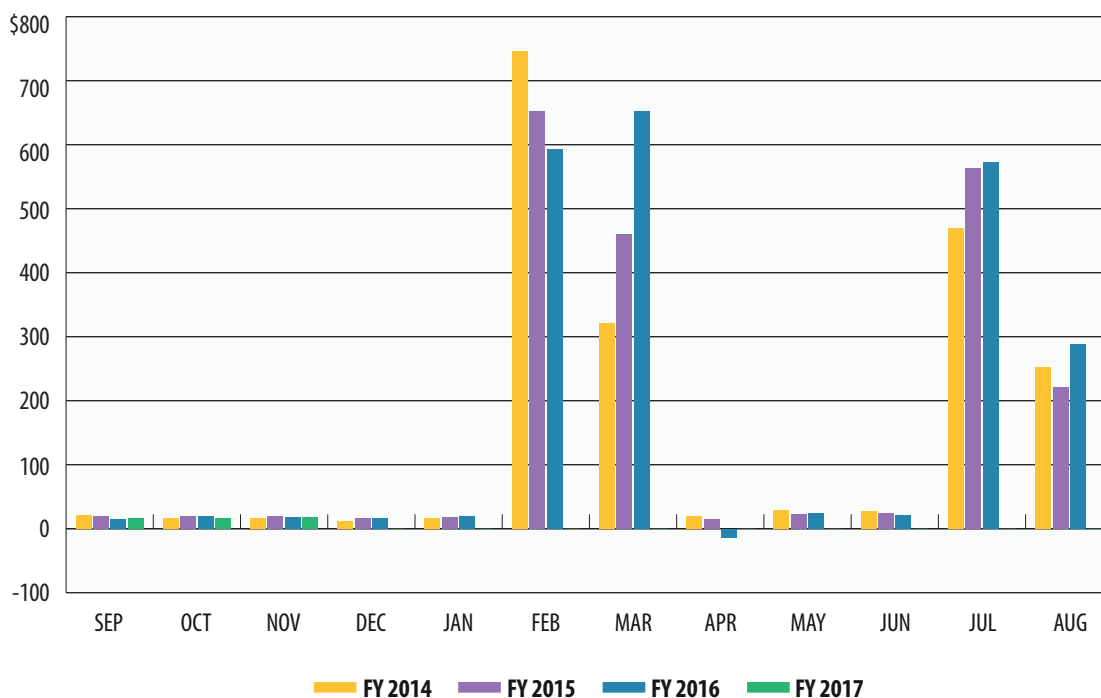
## Motor Fuels Taxes

In millions



## Insurance Taxes

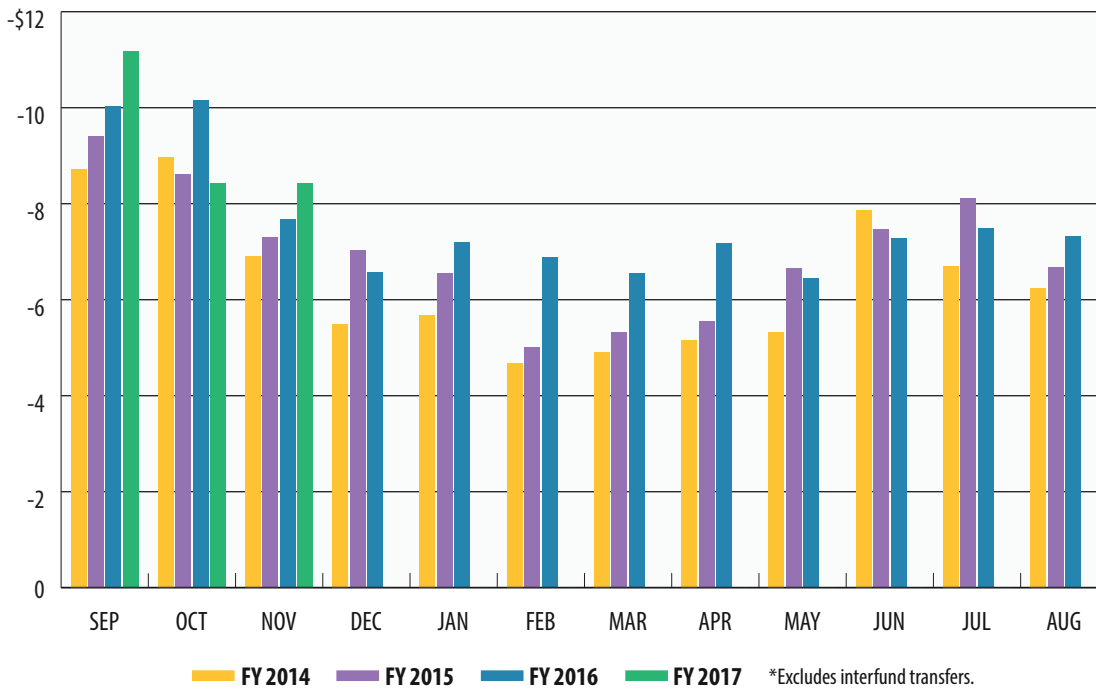
In millions





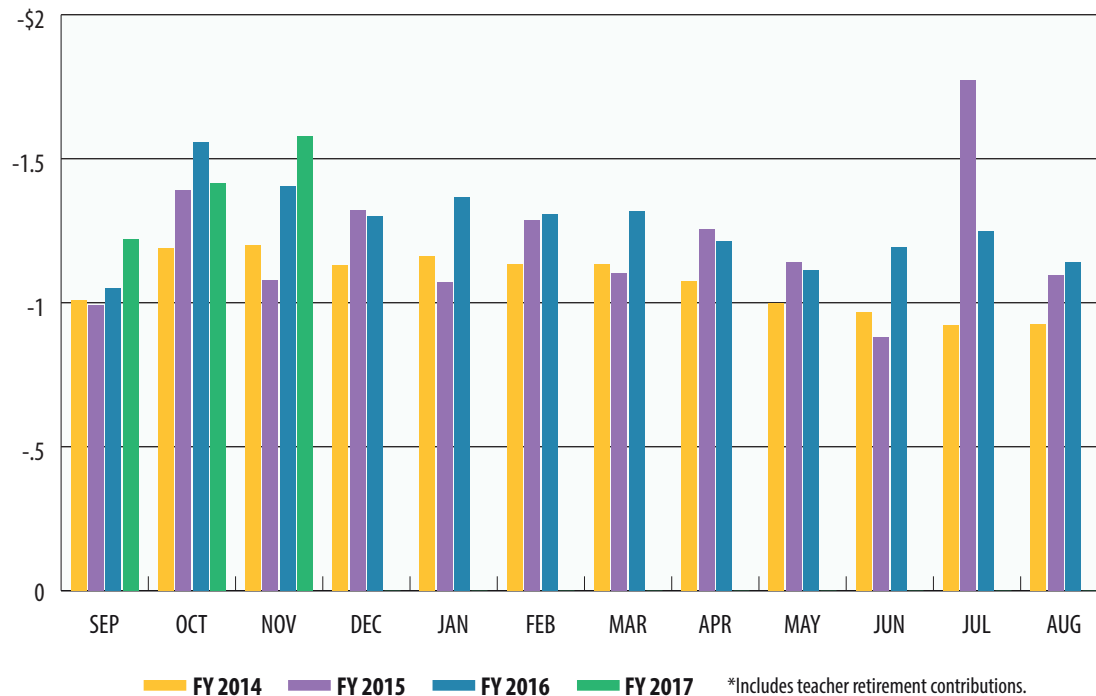
## Total Expenditures\*

In billions



## Payroll/Benefits Expenditures\*

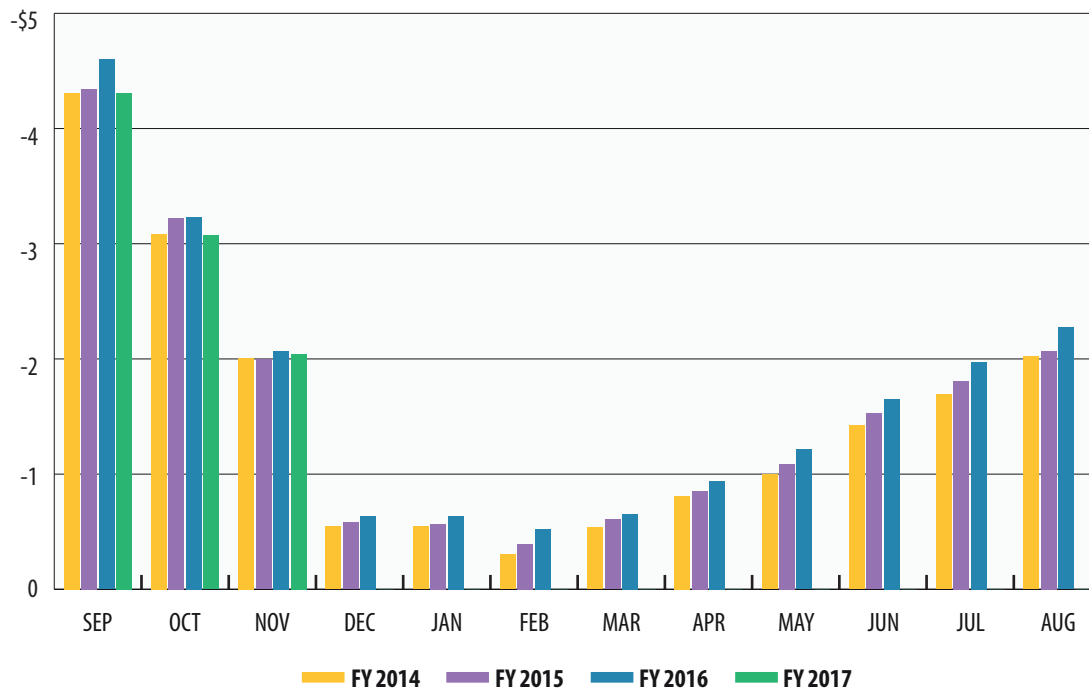
In billions





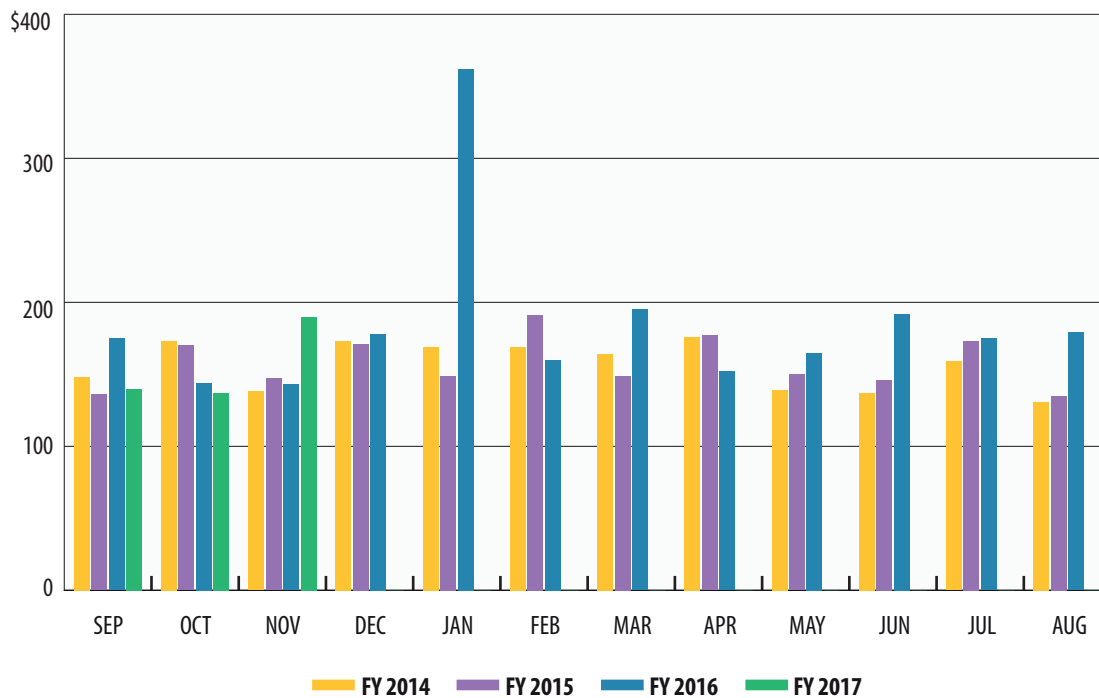
## Public Education Expenditures

In billions



## Lottery Ticket Sales

In millions

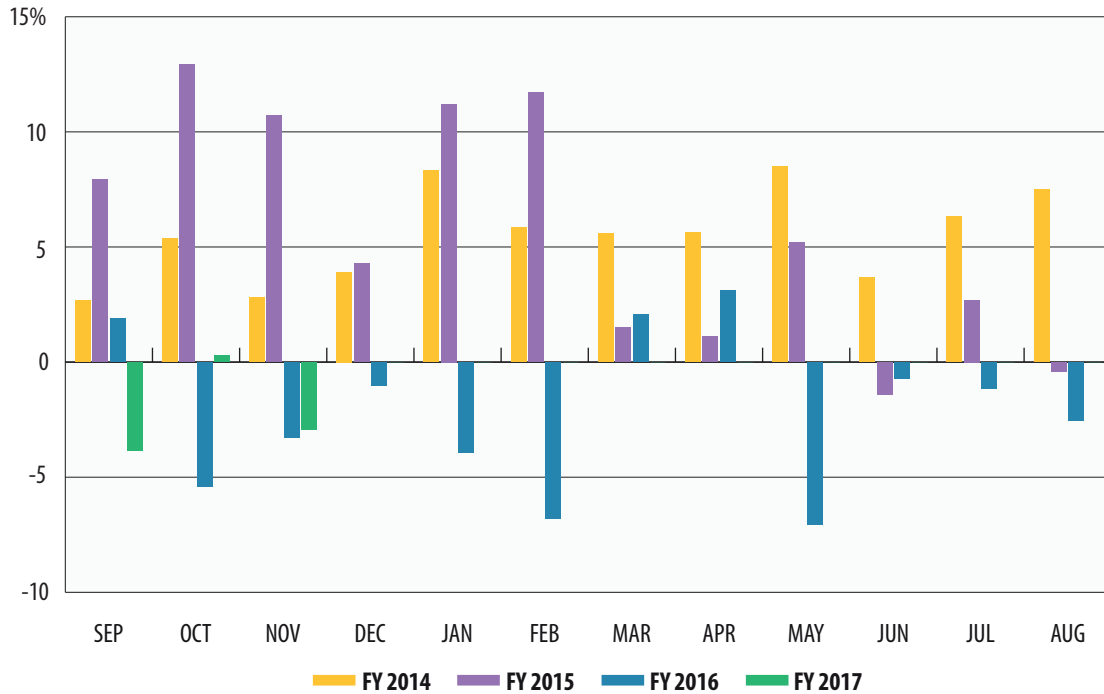






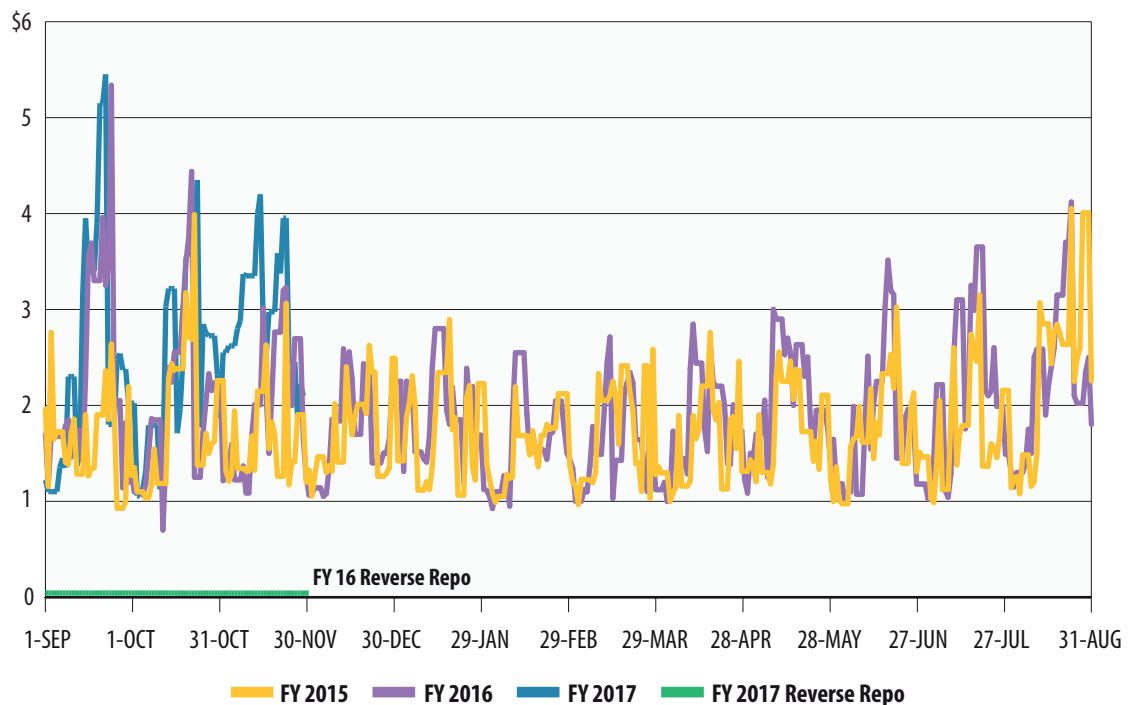
## Sales Tax Collections (Percent change over same month prior year)

Percent



## Daily Repo Balances

In billions



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